

Our estimates of potential cost were developed on a precise product-by-product basis, using assumptions designed to arrive at a worst-case scenario. Our analysis demonstrates that the total cost under the worst-case scenario will be \$129 million over the first five years of the policy. This is less than \$1 per Canadian per year.

We stand by our estimates. Our results have been consistent from the beginning of this debate. You have heard from Dr. Heinz Redwood, an international expert in the field. He has confirmed that our assumptions are reasonable and, indeed, he predicts that the total cost to Canada may well turn out to be lower than we forecast.

I have every reason to believe Dr. Redwood's predictions. In the case of Bill C-22, there were doom and gloom cost estimates of up to \$1.5 billion over the first five years. But did the provinces, the labour unions or any of the other witnesses before you this week tell you what actually happened? How many of them explained to you the real impact of Bill C-22?

Well, I will tell you, in case they did not. Bill C-22 resulted in a net saving to drug purchasers of Canada of \$424 million over the first five years, 50 per cent of which was savings to the provincial drug plans. Yes, we have indeed passed the buck to the provinces -- over \$200 million in savings.

Critics were wrong about Bill C-22, and they will be proven wrong about Bill C-91. Let's stop the scaremongering. Let's get back to reality. Let's get back to what this Bill is all about. Bill C-91 will:

- stimulate the emergence of a world-class pharmaceutical industry in Canada;
- create an environment that attracts the best and the brightest researchers;
- move Canada into the mainstream of international developments in the pharmaceutical industry, linking Canadian researchers to leading-edge research around the world;
- position Canada among the world's leaders in the discovery of new medicines and new cures;
- protect the interests of consumers; and